IN THE HIGH COURT OF GUJARAT AT AHMEDABAD

INCOME TAX REFERENCE No 25 of 1988

For Approval and Signature:

Hon'ble MR.JUSTICE J.M.PANCHAL
and
Hon'ble MR.JUSTICE M.S.SHAH

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1. Whether Reporters of Local Papers may be allowed to see the judgements? : NO

2. To be referred to the Reporter or not? : NO

3. Whether Their Lordships wish to see the fair copy of the judgement? : NO

4. Whether this case involves a substantial question of law as to the interpretation of the Constitution of India, 1950 of any Order made thereunder? : NO

5. Whether it is to be circulated to the Civil Judge? : NO

COMMISSIONER OF INCOME-TAX

Versus

KANCHANJUNGA INVESTMENT PVT. LIMITED

Appearance:
MR AKIL QURESHI with MR MANISH R BHATT for Petitioner
SERVED BY RPAD - (N) for Respondent No. 1

CORAM : MR.JUSTICE J.M.PANCHAL
and
MR.JUSTICE M.S.SHAH

Date of decision: 11/01/2001

ORAL JUDGEMENT

(Per : MR.JUSTICE M.S.SHAH)

In this reference at the instance of the revenue,

the following question is referred for our opinion in respect of Assessment Year 1981-82 :-

"Whether the Appellate Tribunal has not erred in law and on facts in holding that the interest of Rs.5,29,798/- was not chargeable from Sercon Private Ltd ?"

2. We have heard Mr Akil Qureshi, learned counsel for the revenue and Mr RK Patel, learned counsel for the assessee. The learned counsel have invited our attention to the order dated 28.2.2000 in ITR No. 63/85, order dated 20.9.1999 in ITR No. 195/84 and the order dated 8.1.2001 in ITR No. 290/85. Relying on the aforesaid orders in references between the same parties, we send back the case to the Tribunal to pass appropriate orders taking into consideration the observations made in the order dated 20.9.1999 of this Court in ITR NO. 195 of 1984.

The reference accordingly stands disposed of with no order as to costs.

(J.M. Panchal, J.)

(M.S. Shah, J.)

sundar/-